



LOWE'S HOLDS ANNUAL MEETING OF SHAREHOLDERS

MAY 29 2015

Board of Directors Declares 21.7 Percent Increase in Quarterly Cash Dividend

CHARLOTTE, N.C., May 29, 2015 /PRNewswire/ – At its annual meeting of shareholders today, Lowe's Companies, Inc. (NYSE: LOW) Chairman, President and CEO Robert A. Niblock informed shareholders that strategic investments focused on finding new ways to connect and serve customers began to take hold in 2014, enabling the company to deliver strong financial performance for the year.

Niblock highlighted the company's continued focus on developing its omni-channel retail capabilities, ensuring Lowe's meets customer needs whenever and wherever they choose to engage with the company – in store, in home and on the job, online and through contact centers. The company is also focused on further building customer experience design capabilities that differentiate Lowe's from other home improvement providers, improving its offering for Pro customers and continuing to improve productivity and profitability.

"In 2014, our strategic decisions and investments gained momentum and resonated with customers," Niblock said. "Building on our success, we are finding new ways to serve and connect with both Pro and DIY customers as an omni-channel home improvement company. We continue to look ahead to ways Lowe's will meet the needs of customers in the future so we can remain their trusted project authority for many years to come."

In addition, the company announced that the board of directors has declared a 21.7 percent increase in its quarterly cash dividend to twenty-eight cents (\$0.28) per share, payable August 5, 2015, to shareholders of record as of July 22, 2015. Lowe's has declared a cash dividend every quarter since going public in 1961.

During the meeting, shareholders re-elected board members Raul Alvarez, David W. Bernauer, Angela F. Braly, Richard W. Dreiling, Robert L. Johnson, Marshall O. Larsen, Richard K. Lochridge, James H. Morgan, Robert A. Niblock and Eric C. Wiseman to one-year terms. Additionally, Laurie Z. Douglas, senior vice president, chief information officer and chief security officer of Publix Super Markets, Inc., was elected to the board of directors.

Shareholders ratified Deloitte & Touche LLP as the company's independent public accountant and approved, on an advisory basis, the compensation of the company's named executive officers.

Disclosure Regarding Forward-Looking Statements

This news release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"), which the words "believe", "expect", "project", "will", "should", "could", and similar expressions are intended to imply. Statements of the company's expectations for sales growth, comparable sales, earnings and performance, shareholder value, capital expenditures, cash flows, the housing market, the home improvement industry, demand for services, share repurchases, the Company's strategic initiatives and any statement of an assumption underlying any of the foregoing, constitute "forward-looking statements" under the Act. Although we believe that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, we can give no assurance that such statements will prove to be correct. A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by our forward-looking statements including, but not limited to, changes in general economic conditions, such as the rate of unemployment, interest rate and currency fluctuations, fuel and other energy costs, slower growth in personal income, changes in consumer spending, changes in the rate of housing turnover, the availability of consumer credit and of mortgage financing, inflation or deflation of commodity prices, and other factors which can negatively affect our customers, as well as our ability to: (i) respond to adverse trends in the housing industry, such as a demographic shift from single family to multi-family housing, a reduced rate of growth in household formation, and slower rates of growth in housing renovation and repair activity, as well as uneven recovery in

commercial building activity; (ii) secure, develop, and otherwise implement new technologies and processes necessary to realize the benefits of our strategic initiatives and enhance our efficiency; (iii) attract, train, and retain highly-qualified associates; (iv) manage our business effectively as we adapt our traditional operating model to meet the changing expectations of our customers; (v) maintain, improve, upgrade and protect our critical information systems from data security breaches and other cyber threats; (vi) respond to fluctuations in the prices and availability of services, supplies, and products; (vii) respond to the growth and impact of competition; (viii) address changes in existing or new laws or regulations that affect consumer credit, employment/labor, trade, product safety, transportation/logistics, energy costs, health care, tax or environmental issues; and (ix) respond to unanticipated weather conditions that could adversely affect sales. In addition, we could experience additional impairment losses if the actual results of our operating stores are not consistent with the assumptions and judgments we have made in estimating future cash flows and determining asset fair values. For more information about these and other risks and uncertainties that we are exposed to, you should read the "Risk Factors" and "Critical Accounting Policies and Estimates" included in our Annual Report on Form 10-K to the United States Securities and Exchange Commission (the "SEC") and the description of material changes therein or updated version thereof, if any, included in our Quarterly Reports on Form 10-Q.

The forward-looking statements contained in this news release are based upon data available as of the date of this release or other specified date and speak only as of such date. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf about any of the matters covered in this release are qualified by these cautionary statements and the "Risk Factors" included in our Annual Report on Form 10-K to the SEC and the description of material changes, if any, therein included in our Quarterly Reports on Form 10-Q. We expressly disclaim any obligation to update or revise any forward-looking statement, whether as a result of new information, change in circumstances, future events, or otherwise.

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 100 home improvement company serving approximately 16 million customers a week in the United States, Canada and Mexico through its stores and online at Lowes.com, Lowes.ca and Lowes.com.mx. With fiscal year 2014 sales of \$56.2 billion, Lowe's has more than 1,840 home improvement and hardware stores and 265,000 employees. Founded in 1946 and based in Mooresville, N.C., Lowe's supports the communities it serves through programs that focus on K-12 public education and community improvement projects. For more information, visit Lowes.com.

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